

05-258 Louisiana Economic Development Corporation

The Louisiana Economic Development Corporation (LEDC), provides financial assistance to small and medium size Louisiana businesses in conjunction with the private sector such as banks, other financial institutions, the U.S. Small Business Administration, and other governmental financing programs. LEDC invests in risk capital organizations and co-invests with them in emerging higher risk businesses.

The Louisiana Economic Development Corporation (LEDC), has only one program, Financial Assistance. Therefore, the mission and goals of the Louisiana Economic Development Corporation (LEDC) are the same as those listed for the Financial Assistance Program in the program description that follows.

BUDGET SUMMARY

	ACTUAL 1998-1999	ACT 10 1999- 2000	EXISTING 1999- 2000	CONTINUATION 2000 - 2001	RECOMMENDED 2000 - 2001	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$500,000	\$500,000
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	200,000	200,000	0	0	(200,000)
Statutory Dedications	6,331,678	12,202,655	12,202,816	12,216,845	12,216,769	13,953
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$6,331,678	\$12,402,655	\$12,402,816	\$12,216,845	\$12,716,769	\$313,953
EXPENDITURES & REQUEST:						
Financial Assistance Program	\$6,331,678	\$12,402,655	\$12,402,816	\$12,216,845	\$12,716,769	\$313,953
TOTAL EXPENDITURES AND REQUEST	\$6,331,678	\$12,402,655	\$12,402,816	\$12,216,845	\$12,716,769	\$313,953
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	8	8	8	8	8	0
Unclassified	1	1	1	1	1	0
TOTAL	9	9	9	9	9	0

This agency's recommended appropriation does not include any funds for short-term debt.

This agency does not have any long-term debt for Fiscal Year 2000-2001.

This agency's recommended appropriation also includes the following amount by means of financing for payments on the unfunded accrued liability of the Louisiana State Employees' Retirement System in accordance with the provisions of Article X, Section 29 of the Constitution of Louisiana:

State General Fund by:	
Statutory Dedications	\$26,714
Total	\$26,714